

TEXAS TRANSPORTATION COMMISSION

COLLIN County

MINUTE ORDER

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DALLAS District

The Greater Texoma Utility Authority (utility authority) submitted an application to the Texas Department of Transportation (department) for financial assistance to borrow \$340,000 from the State Infrastructure Bank (SIB) to pay for the Authority's costs of waterline relocation required for the widening of SH 121 from SH5 to 1.65 miles east of FM455 (project). The revised SIB rules, approved by the Texas Transportation Commission (commission) by Minute Order 113110 on May 31, 2012 and effective June 21, 2012 (rules), allow for final approval by the commission of any SIB loan in the principal amount of \$10 million or less, without first going through the preliminary approval process described in the rules.

The department and the utility authority have entered into a standard utility agreement setting forth the terms on which the utility authority will relocate the waterlines and the department will participate in the costs of the project. The SIB loan will enable the work to be advanced prior to the dates on which the department's participation amount is paid.

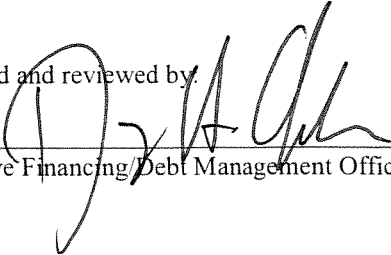
The interim executive director or his designee implemented actions authorized and required by the rules for final approval, and also hereby determines that the requirement to submit any information or data that was not submitted by the Authority is waived as permitted by the rules either because the information or data is not relevant or the department already possesses the information or data. The interim executive director affirms that the necessary social, economic, and environmental impact studies have been completed and approved by the department. The interim executive director recommends that the commission grant final approval of the SIB application for financial assistance.

The commission finds that: (1) the project is consistent with the Statewide Long-Range Transportation Plan, the State Implementation Plan, and the metropolitan transportation plan developed by the applicable metropolitan planning organization; (2) the project will improve the efficiency of the state's transportation systems; (3) the project will expand the availability of funding for transportation projects or reduce direct state costs; and (4) the application shows that the project and the applicant are likely to have sufficient revenues to assure repayment of the financial assistance.

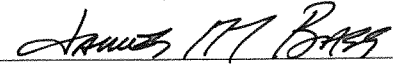
The commission finds that providing financial assistance will protect the public's safety and prudently provide for the protection of public funds, while furthering the purposes of the SIB; and that the project will provide for all reasonable and feasible measures to avoid, minimize, or mitigate for adverse environmental impacts.

IT IS THEREFORE ORDERED that the application for SIB financial assistance submitted by the Greater Texoma Utility Authority to borrow \$340,000 from the State Infrastructure Bank is granted final approval. The interim executive director or his designee is directed and authorized to enter into the financial assistance agreement as negotiated with the utility authority. The loan will be repaid over a period of no more than 20 months at 1.0 percent interest per annum. The final maturity date will be October 31, 2016.

Submitted and reviewed by:


Innovative Financing/Debt Management Officer

Recommended by:


Interim Executive Director

113862 FEB 27 14

Minute
Number

Date
Passed